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German employers' associations. Statements which he had made in a previous lecture were not only misquoted and distorted but made the basis of a concerted effort to represent him as an embittered enemy of German employers and a deliberate fomentor of violence and thus to discredit him as an economist. After trying in vain to correct the misstatements made about his teachings by dignified replies, he finally felt compelled to bring actions for malicious slander against his detractors. The five suits which he instituted were all successful. The imposition of fines proving ineffective, since the employers' association which was involved bore all of the costs, he succeeded in forcing his most unscrupulous adversaries formally to withdraw their charges and pledge themselves to correct the falsehoods which they had circulated. The incident is illuminating in many ways. It reveals the sensitiveness of German employers and the strained relations which have resulted from the refusal of many of them to enter into systems of collective bargaining with their employees, even when they are themselves organized in strong associations. It shows what great weight attaches in Germany to the statements of a professor of economics and what influence a teacher like Brentano has come to exert over public opinion. Finally, it proves that, in Germany at least, a resort to the law may sometimes prove effective as a means of protecting a scientific reputation and securing authoritative disproof of slanderous statements.

In commenting on the continued innuendos of one of his critics after he had solemnly pledged himself to desist from spreading false information, Brentano declares feelingly that he will not allow himself to be further disturbed by anything this writer may say; that only one thing has any terror for him, that is, the necessity of again instituting legal proceedings to protect his reputation! To a high-minded, sensitive man like Professor Brentano the experience must have been intensely disagreeable. His German colleagues should be all the more grateful to him for standing up for what is quite as important as *Lehrfreiheit*, the right to have views on issues of the day that have been carefully formulated and deliberately expressed, correctly reported and honestly discussed by those who may happen not to agree with them.

HENRY R. SEAGER.

NEW BOOKS

BOOTH, C. *Industrial unrest and trade union policy.* (London: Macmillan. 1914. Pp. 32. 1s.)

BOUCHE, B. *Les ouvriers agricoles en Belgique.* (Brussels: Misch & Thron. 1913. Pp. vi, 265. 7.50 fr.)

BUOMBERGER, F. *Soziale Gedanken eines schweizerischen Arbeitgebers vor 40 Jahren.* (Zurich: Füssli. 1913. Pp. 95. 1 M.)

GOLDSTEIN, J. *Arbeiter und Unternehmer im Baugewerbe Deutschlands. Zur Vorgeschichte der grossen Aussperrung.* (Zürich: Rascher. 1913. Pp. 244. 6.50 M.)

KAUFMANN, A. B. *Vergleichende Untersuchungen über den Schutz der Arbeiter und Angestellten der grossherzoglichen badischen Staatseisenbahnen und der schweizerischen Bundesbahnen.* (Munich: Duncker & Humblot. 1914. Pp. vii, 158. 6.80 M.)

KEELING, F. *Child labour in the United Kingdom. A study of the development and administration of the law relating to the employment of children.* (London: King. 1914. Pp. xxxii, 326. 7s. 6d.) To be reviewed.

KEELING, F. *Unemployment.* (London: Black. 1914. 2s. 6d.)

KIND, R. *Der Achtstundentag für die Grossseisenindustrie.* (Düsseldorf: Verlag Stahleisen. 1913. Pp. 51. 0.50 M.)

KULEMANN, W. *Die Berufsvereine. Erste Abteilung: geschichtliche Entwicklung der Berufsorganisationen der Arbeitnehmer und Arbeitgeber aller Länder.* Revised edition of "Gewerkschaftsbewegung." (Berlin: Simion. 1913. Vol. IV, pp. 560; V, 510; VI, 336. 30 M.)

LEROUX, M. *La coutume ouvrière. Syndicats, bourses du travail, fédérations professionnelles, coopératives, C. G. T., doctrines et institutions.* Two volumes. (Paris: Giard & Brière. 1913. 18 fr.)

LEWIS, A. D. *Syndicalism and the general strike; an explanation.* (Boston: Small. 1913. \$2.50.)

MONEY, L. G. C. *Hope for the worker.* Brother Richard's bookshelf, no. 4. (York, Eng.: 31 St. Mary's. 1914. 1d.)

LE NOIR DE TOURTEAUVILLE, A. *Du paiement des salaires des ouvriers et employés, de la suppression des économats et de la protection des femmes en couches, commentaire des lois du 7 décembre 1909 et 25 mars.* (Paris: A. Lahure. 1914. 6.50 fr.)

PRAGIER, A. *Die Produktivgenossenschaften der schweizerischen Arbeiter.* (Zurich: Rascher. 1913. Pp. 162. 5 M.)

RABINOWITZ, S. *Zur Entwicklung der Arbeiterbewegung in Russland bis zur grossen Revolution von 1905.* (Berlin: Springer. 1914. Pp. vi, 97. 3.60 M.)

RICHEY, H. *The federal employers' liability act; being a treatise on the federal act of April 22, 1908, and the amendment of April 5, 1910.* (Charlottesville, Va.: The Michie Co. 1913. Pp. 195. \$2.50.)

RONTREE, S. *The way to industrial peace*. (London: Unwin. 1913. 2s. 6d.)

THOMAS, G. N. W. *Workmen's compensation cases*. (London: Butterworth. 1914. Pp. 122.)

WAGNER, M. *Zur Frage der Arbeitslosenversicherung in Deutschland*. (Berlin: Zillessen. 1914. Pp. 115. 2 M.)

WILLIAMS, R. *The first year's working of the Liverpool docks scheme*. (London: King. 1914. 3d.)

American legislation restricting the hours of labor for women; extracts from the statutes. (New York: National Consumers' League. 1914. Pp. 24. 50c.)

Brief in defense of minimum wage rulings of the Oregon Industrial Welfare Commission. (New York: National Consumers' League. 1914. \$1.)

Railway conciliation scheme. Scheme of 1907 as amended by the railway conference agreement of December 11, 1911. Cd. 7037. (London: Wyman. 1913. Pp. 288. 2s. 3d.)

The unemployed. Being the seventh report upon the work of the central (unemployed) body for London, covering the period July, 1912, to June, 1913. (London: King. 1914. 1s.)

Enquête sur la réduction de la durée du travail le samedi (semaine anglaise). (Paris: Office du Travail. 1913. Pp. 260.)

La réglementation légale de la convention collective de travail. (Paris: Alcan. 1914. Pp. 147. 1.50 fr.)

Money, Prices, Credit, and Banking

The Operation of the New Bank Act. By THOMAS CONWAY, JR., and ERNEST M. PATTERSON. (Philadelphia: J. B. Lippincott Company. 1914. Pp. viii, 431. \$2.00.)

This is a timely book which will meet the need of a large number of people, especially bankers, who wish to know precisely what the new bank act means and how it will be likely to affect their business.

After a chapter on the defects in our present banking system and another in which the new law is summarized, the authors discuss in detail each feature of the new system, making comparisons with foreign and other proposed systems and describing existing conditions and practices, whenever such procedure throws light upon the meaning and probable operations of the new law. The features treated are grouped under the heads: the regional system; ownership; the federal reserve banks; the control of the new system; the powers and duties of the Federal Reserve Board; rediscounts; foreign acceptances; retiring the national bank notes;